



MURIEL BOWSER
MAYOR

June 9, 2023

Honorable Phil Mendelson
Chairman
Council of the District of Columbia
John A. Wilson Building
1350 Pennsylvania Avenue, NW, Suite 504
Washington, DC 20004

Dear Chairman Mendelson:

Pursuant to section 451 of the District of Columbia Home Rule Act (D.C. Official Code § 1-204.51), enclosed for consideration and approval by the Council of the District of Columbia is an Agreement of Sale with The George Washington University for the District's acquisition of real property and the improvements thereon located at 1129 New Hampshire Avenue, NW, known for real property tax and assessment purposes as Square 0072, Lot 007. After acquisition, the District intends to use the property for housing administered by the Department of Human Services ("DHS"). DHS will work with the local Advisory Neighborhood Commission and neighbors of the property to address any recommendations and concerns as DHS's plans for the property are developed.

If you have any questions regarding this contract, please contact Delano Hunter, Acting Director, Department of General Services, at (202) 727-2800.

I look forward to the Council's favorable consideration of this contract.

Sincerely,

A handwritten signature in blue ink, appearing to read "Muriel Bowser".

Muriel Bowser

GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF GENERAL SERVICES



COUNCIL REAL ESTATE CONTRACT SUMMARY

May 19, 2023

Please note that any capitalized term used but not defined in this Summary shall have the meaning given to such term in the proposed real estate contract.

- 1. The name of the proposed lessor, lessee, grantor or other party to the proposed real estate contract, the type of real estate contract, the source selection method, the primary term of the real estate contract (if applicable), and the consideration to be paid by the District (for leases, the total annual rent for the first year and the fiscal years set forth in the Funding Certification):**

Contract Party Name:	The George Washington University, a federally chartered corporation (“ Seller ”)
Type of Real Estate Contract:	Agreement of Sale (District is purchaser)
Location of Real Property:	1129 New Hampshire Avenue, NW
Source Selection Method:	Competitive
Contract Term:	From execution until the consummation of the acquisition.

Consideration to be paid by District: The certified funding amount of \$27,545,700.00 to be paid by the District consists of (a) \$27,500,000.00 for the Property; and (b) \$45,700.00 for closing costs and owner’s title insurance.

- 2. The total consideration under the real estate contract is:** \$27,545,700.00 to be paid by the District, which consists of (a) \$27,500,000.00 for the Property; and (b) \$45,700.00 for closing costs and owner’s title insurance.
- 3. If the real estate contract is a lease, a description of any options to renew the primary lease term set forth above, the contract amount for the primary lease term and each option period (and an explanation of any difference), and a description of any options to purchase the real property:**

N/A (not a lease)

- 4. A description of the real property to be acquired, developed or leased, including any applicable improvements:**

Street Address: 1129 New Hampshire Avenue, NW

Square/Lot Number: 0072 / 007

Total Acreage / SF of Real Property: Approximately 0.27 acres (or 11,693 square feet)

Description of Improvements (existing): 67,080 square foot, 10-story building

5. A description of the District's specific real property need associated with the proposed real estate contract and the selection process, including the number of offerors, the evaluation criteria, and the evaluation results, including price, technical or quality, and past performance components:

The Department of General Services (“**DGS**”) has been working with the Department of Human Services (“**DHS**”) to identify real estate that can accommodate 100 or more studio or one bedroom units for non-congregate housing. Non-congregate housing is housing that provides private units for individuals who are poor candidates for independent or congregate living, such as individuals who need on-site medical services. It is financially prudent for the District to acquire real property with improvements that can serve or be developed to serve such DHS use. The Property meets such criteria as the Property is an existing 10 story building that can be acquired and developed for use by DHS on economic terms satisfactory to the District.

DGS issued a Request for Space (“**RFS**”) on July 11, 2022 to building owners in all submarkets of the District of Columbia capable of satisfying a requirement for 100 or more studio or one bedroom units within an existing building. While DGS was running its competitive process to acquire property for DHS’ use, George Washington University (“**GW**”) was engaged in its own competitive process to sell 1129 New Hampshire Avenue, NW (“**1129 New Hampshire**”), which had been used by GW as student housing until June of 2022.

As part of the RFS process, an evaluation panel comprised of DGS personnel, DHS personnel and members of Savills, Inc. (a contractor and real estate consultant to DGS) evaluated fifteen (15) proposals in response to the RFS as well as ten (10) additional potential options, including 1129 New Hampshire. The evaluation panel modeled the financial terms and compared the qualitative aspects of each of the proposed options based upon the criteria set forth in the RFS. In addition to the need for 100 or more studio or one bedroom units within an existing building, the RFS criteria included the need for office and multipurpose space and ADA accessibility. The evaluation panel toured approximately fifteen (15) properties over the course of the process, including 1129 New Hampshire.

DHS and DGS found that 1129 New Hampshire closely matched the requirements of the RFS and were therefore interested in the property. GW invited DGS to participate in its “Call for Offers” with purchase offers due from the market on August 10, 2022. DGS participated in GW’s competitive process and submitted an offer to acquire 1129 New Hampshire. GW received a sufficient number of proposals as to necessitate a short list of offerors to participate in a call for Best and Final Offers (“**BAFO**”) with final offers due on August 13, 2022. DGS was invited to participate in the BAFO and timely submitted its final offer. A few weeks later DGS was informed by GW that DGS was not selected. GW’s representative shared with DGS that while its offer was not materially different from the selected bidder, it was GW’s belief that the selected bidder provided a more certain path to closing. DGS continued its search for

a suitable option over the next few months. In January 2023, GW came back to DGS after GW's contract buyer withdrew its contract and GW offered the property to DGS at the price of DGS's BAFO offer. Ultimately, DGS agreed to purchase the property at its BAFO price (pending an independent appraisal and other aspects of due diligence review) based on the following attributes of the property:

- **The purchase price was the best overall value with the lowest price per unit and price per square foot of all options considered**
- 124 studio units with kitchens and bathrooms
 - Not many multifamily buildings in the District of Columbia are comprised of all studio units
- Building can be operational almost immediately with relatively modest modifications
- The first floor has an existing common area (which was formerly a student lounge) and other areas which can be inexpensively converted to match DHS' program
- Building has a large private outdoor patio in the back of the building which provides residents with respite
- Building has below grade parking to serve the employees and the site is accessible by two Metro rail stations (Foggy Bottom and Dupont Circle)
- Building has been well-maintained by GW and is in good physical condition
- Building was already compliant with the Americans With Disabilities Act

The final decision to select 1129 New Hampshire Avenue, NW was made once the District was satisfied with the economic and legal terms negotiated in the LOI. In addition, purchasing 1129 New Hampshire is a key strategy to closing the PEP-V hotel sites utilized by DHS this fiscal year. Maintaining operations at the PEP-V sites currently costs the District approximately \$2,000,000.00 per month now that FEMA no longer provides reimbursement for such costs.

6. A description of any other contracts the proposed contract party is currently seeking or holds with the District.

Based upon a certification from Seller, Seller maintains contracts with various District of Columbia agencies for academic and educational purposes, including for internships, practicums, research and training with the District of Columbia Public Schools, the Department of Health, the Department of Forensic Sciences, the Department of Behavioral Health, the District of Columbia Housing Authority, the Department of Corrections, the Department on Disability Services, the Department of Energy and Environment, the District of Columbia Public Library, the Office of the Chief Medical Examiner and the Office of the State Superintendent of Education. In addition, Seller's affiliated entities, the GWU Hospital and GWU Medical Faculty Associates, maintain various contracts with the District of Columbia, including contracts relating to real estate development and hospital and medical services and operations.

7. The background and qualifications of the proposed contract party, including its organization, financial stability, personnel, and performance on past or current real estate contracts with requirements similar to those of the proposed contract:

The George Washington University is a federally chartered corporation with more than 6,000 employees. The District does not have a past or current real estate contract with Seller with requirements similar to those of the proposed contract.

8. Expected outcomes of the proposed real estate contract:

Upon the District's acquisition of the Property, DHS intends to use the Property for non-congregate housing.

9. A statement that suitable space owned by the District is not available or cannot be reasonably renovated or altered:

Based upon an evaluation of space owned by the District, there is no suitable space owned by the District, either as-is or which can reasonably be renovated or altered, which would meet the needs of the District under the proposed real estate contract.

10. ANC notice of the proposed real estate contract:

DGS provided written notice, dated May 19, 2023, to Advisory Neighborhood Commission SMD 2A06 and Councilmember Brooke Pinto regarding the proposed real estate contract, as required by applicable law. The notice provides the ANC with an opportunity to provide written recommendations regarding the proposed contract within thirty (30) business days. A subsequent notice was delivered to clarify that the deadline for comments on the purchase of the property is not preclusive of ongoing communications with the ANC and the community as DHS develops plans for its use of the property. Further, the District will not sign off on the purchase until any timely-filed recommendations from the ANC have been reviewed and considered under the great weight standard and until the Council approves the proposed contract. To date, DGS has not received written recommendations from the ANC. Pursuant to applicable law, DGS will give great weight to the issues and concerns raised in any ANC recommendations and provide a written response to the ANC addressing those issues and concerns.

11. A certification that the proposed real estate contract is within the appropriated budget authority for the agency for the fiscal year and is consistent with the financial plan and budget adopted in accordance with §§ 47-392.01 and 47-392.02:

The Office of the Chief Financial Officer has certified the availability of funds for the proposed real estate contract. Please see the attached Funding Certification.

12. A certification that the proposed real estate contract is legally sufficient:

The Office of the General Counsel for the Department of General Services has certified that the proposed real estate contract is legally sufficient. Please see the attached Legal Sufficiency Certification.

13. A certification as to whether the proposed contract party has any currently pending legal claims against the District:

According to the District's Office of the Attorney General and based upon a certification from Seller, Seller does not have any legal claims currently pending against the District.

14. A certification that the Citywide Clean Hands database indicates that the proposed contract party is current with its District taxes:

The proposed contract party is current with its District of Columbia taxes. Please see the attached Citywide Clean Hands certificate.

15. A certification from the proposed contract party that it is current with its federal taxes, or has worked out and is current with a payment schedule approved by the federal government:

Based upon a certification from Seller, Seller is current with its federal taxes, or has worked out and is current with a payment schedule approved by the federal government.

16. A certification from the proposed contract party that it is current with its federal taxes, or has worked out and is current with a payment schedule approved by the federal government:

Based upon a certification from Seller, Seller is current with its federal taxes, or has worked out and is current with a payment schedule approved by the federal government.

17. A certification that the proposed contract party has not been determined to be in violation of section 334a of the Board of Ethics and Government Accountability Establishment and Comprehensive Ethics Reform Amendment Act of 2011, passed on 2nd reading on December 4, 2018 (Enrolled version of Bill 22-107):

Based upon a certification from Seller, Seller has not been determined to be in violation of section 334a of the Board of Ethics and Government Accountability Establishment and Comprehensive Ethics Reform Amendment Act of 2011, passed on 2nd reading on December 4, 2018 (Enrolled version of Bill 22-107).

18. A certification from the proposed contract party that it currently is not and will not be in violation of section 334a of the Board of Ethics and Government Accountability Establishment and Comprehensive Ethics Reform Amendment Act of 2011, passed on 2nd reading on December 4, 2018 (Enrolled version of Bill 22-107):

Based upon a certification from Seller, Seller currently is not and will not be in violation of section 334a of the Board of Ethics and Government Accountability Establishment and Comprehensive Ethics Reform Amendment Act of 2011, passed on 2nd reading on December 4, 2018 (Enrolled version of Bill 22-107).

19. The status of the proposed contract party as a certified local, small, or disadvantaged business enterprise, as defined in subchapter IX-A of Chapter 2 of title § 2-218.01 et seq.:

The proposed contract party is not a certified local, small or disadvantaged business enterprise.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF GENERAL SERVICES



Office of the Director

May 19, 2023

VIA ELECTRONIC MAIL

The Honorable Brooke Pinto, Councilmember
bpinto@dccouncil.gov

Kent Boese, Executive Director, Office of Advisory Neighborhood Commissions
oancs@dc.gov

Joel, Causey, Chairperson, Advisory Neighborhood Commission SMD 2A06
2A06@anc.dc.gov

RE: *Notice pursuant to D.C. Official Code Section 1-309.10 for the acquisition of real property*

Dear Madams and Sirs:

Pursuant to D.C. Official Code Section 1-309.10, this letter shall serve as notice that the District of Columbia Department of General Services (“DGS”) intends to acquire the building described below (“Property”):

Ward:	2
Address:	1129 New Hampshire Avenue NW, Washington, D.C. 20037
Square Footage:	Approximately 67,000 square feet
Agency:	District Columbia Department of Human Services (“ <u>DHS</u> ”)
Agency Use:	Housing
Acquisition by:	Purchase and Sale Agreement

As stated above, at this time, DGS *intends* to acquire the above-described real property but has not entered into a purchase and sale agreement for the acquisition.

Pursuant to D.C. Official Code Section 1-309.10, the Commission is invited to convey its recommendations as to the subject matter of this notice to DGS in writing, and DGS will give great weight to the issues and concerns raised in such recommendations.

DGS respectfully requests that the Commission include this notice and the subject matter hereof on the agenda of a meeting held in a timely manner to provide DGS with the Commission's recommendations within the time- period provided to the Commission under D.C. Official Code Section 1-309.10. DGS and DHS would be pleased to attend such a meeting if so desired by the Commission.

Please send any recommendations regarding the foregoing to the Department of General Services by email to Charleen Ward, Supervisory Realty Specialist, at ANCcomments@dc.gov, or by U.S. mail to 3924 Minnesota Avenue NE, 6th Floor, Washington, D.C. 20019, Attention: Charleen Ward, on or before July 5, 2023. Should you have any questions regarding this notice, please contact Charleen Ward at 202-724-4148 or at the email address above.

Respectfully,

District of Columbia, a municipal corporation, by
and through its Department of General Services

By:

eSigned via SeamlessDocx.com
Delano Hunter

Key: 9832845e-8466-44fc-b40e-ec4f3b69c707
Delano Hunter, Acting Director



Government of the District of Columbia
Office of the Chief Financial Officer
Office of Tax and Revenue

1101 4th Street, SW
Washington, DC 20024

Date of Notice: May 16, 2023

Notice Number: L0009590052

THE GEORGE WASHINGTON UNIVERSITY
PO BOX 9585
WASHINGTON DC 20016-9585

FEIN: **-***6584
Case ID: 1523952



CERTIFICATE OF CLEAN HANDS

As reported in the Clean Hands system, the above referenced individual/entity has no outstanding liability with the District of Columbia Office of Tax and Revenue or the Department of Employment Services. As of the date above, the individual/entity has complied with DC Code § 47-2862, therefore this Certificate of Clean Hands is issued.

TITLE 47. TAXATION, LICENSING, PERMITS, ASSESSMENTS, AND FEES
CHAPTER 28 GENERAL LICENSE
SUBCHAPTER II. CLEAN HANDS BEFORE RECEIVING A LICENSE OR PERMIT
D.C. CODE § 47-2862 (2006)
§ 47-2862 PROHIBITION AGAINST ISSUANCE OF LICENSE OR PERMIT

Authorized By Melinda Jenkins

Branch Chief, Collection and Enforcement Administration

To validate this certificate, please visit MyTax.DC.gov. On the MyTax DC homepage, click the “Validate a Certificate of Clean Hands” hyperlink under the Clean Hands section.

**OFFICE OF THE CHIEF FINANCIAL OFFICER
GOVERNMENT OPERATIONS CLUSTER**

OFFICE OF FINANCE & RESOURCE MANAGEMENT

Antoinette Hudson Beckham
Agency Fiscal Officer



Angelique Rice
Associate Chief Financial Officer

Date: May 19, 2023

Agency Budget: Department of General Services (AM0)

Occupying Agency: Department of Human Services (JA0)

Ward: 2

Funds Needed: \$27,545,700.00

Project: 100147/PSH01C – Single Shelter Replacement

Purpose: Funding is needed for the acquisition of 1129 New Hampshire Avenue, NW (The Aston). This acquisition is one of two sites which will replace the existing Harriet Tubman Facility for women.

Certification: This is to certify that \$27,545,700.00 is available for FY23 for this purchase.

Cost of Obligation

FY23: \$27,545,700.00

 for AHB

Antoinette Hudson Beckham

5/19/23

Date

Cc: Angelique Rice, Associate Chief Financial Officer, GOC

Write-Up for Deficient Performance: Daryl Freeman, Budget Analyst

Project No	Project Title	Task No	Task Name	Fund Detail	Fund Deatil Title	LTD Authority	LTD Allotment	Allotment Balance	Authority Balance
100147	AM0.PSH01C.SINGLE SHELTER REPLACEMENTS 3 AND 4	04	Construction	3030300	LONG TERM / G.O. / I.T. BONDS	\$61,518,335.00	\$55,919,260.00	\$55,919,260.00	\$61,518,335.00
				3030301	PAY AS YOU GO	\$996,072.00	\$996,072.00	\$996,072.00	\$996,072.00
				3030304	SHORT - TERM BONDS	\$962,515.00	\$962,515.00	\$962,515.00	\$962,515.00
		Sub Total-				\$63,476,922.00	\$57,877,847.00	\$57,877,847.00	\$63,476,922.00
Sub Total-Project No						\$63,476,922.00	\$57,877,847.00	\$57,877,847.00	\$63,476,922.00

GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF GENERAL SERVICES



Office of the General Counsel

MEMORANDUM

TO: Thomas Wells
Director, Office of Policy and Legislative Affairs

THROUGH: Xavier Beltran *XB*
General Counsel, Department of General Services

FROM: Katherine Jough *KJ*
Senior Assistant General Counsel, Department of General Services

SUBJECT: Legal Sufficiency Certification for Proposed Agreement of Sale by and between the District and The George Washington University for real property at 1129 New Hampshire Avenue, NW, Washington, DC (the "Purchase Agreement")

DATE: May 19, 2023

This is to certify that this Office has reviewed the above-referenced Purchase Agreement and that we have found it to be legally sufficient, subject to the submission of any required materials and Council approval.

If you have any questions, please do not hesitate to contact me at (202) 727-2800.

Katherine Jough

Katherine Jough
Senior Assistant General Counsel, Department of General Services

AGREEMENT OF SALE

THIS AGREEMENT OF SALE made as of the ____ day of _____, 2023 (the “Effective Date”), by and between THE GEORGE WASHINGTON UNIVERSITY, a federally chartered corporation (“Seller”), and the DISTRICT OF COLUMBIA, a municipal corporation, acting by and through its Department of General Services (“Purchaser”).

RECITALS

WHEREAS, Seller is the sole owner, in fee simple, of certain real property located at 1129 New Hampshire Avenue, N.W. in Washington, D.C., known as The Aston, Lot 007, Square 0072, comprising the land (the “Land”) and improvements thereon (the “Improvements”) and legally described as set forth on Exhibit A attached hereto and made a part hereof, together with all improvements, rights, privileges and easements, fixtures, and building systems, on, appurtenant to, attached to, or installed in the Property, excluding, however, all of the items of personal property (the “Excluded Personal Property”) identified in Exhibit B attached hereto regardless of whether present on or about the Property during the Due Diligence Period (all of the foregoing, except the Excluded Personal Property, being collectively referred to as the “Property”); and

WHEREAS, Seller desires to sell the Property to Purchaser, and Purchaser desires to purchase the Property from Seller, for the price and upon the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the mutual promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Agreement of Purchase and Sale. Seller hereby agrees to sell and convey the Property to Purchaser, and Purchaser hereby agrees to purchase the Property from Seller, at the purchase price and upon the terms and conditions hereinafter set forth. The date Seller executes this Agreement shall be referred to herein as the “Seller Execution Date”.

2. Title.

A. At Closing, Seller shall convey by special warranty deed, in the form of Exhibit E attached hereto and made a part hereof, to Purchaser (or its permitted assignee) good, marketable and insurable fee simple title to the Property, subject to the Permitted Exceptions (as defined below). Title shall be insurable by a standard ALTA owner’s policy of title insurance issued by the Fidelity National Title Insurance Company (the “Title Company”) through its offices located at 1620 L Street, N.W., Fourth Floor, Washington, D.C. 20036, Attention: Elizabeth S. Ussery, Esq., telephone - (202) 312-5104, email - elizabeth.ussery@fnf.com, as the agent for the Title Company (the “Settlement Agent”), at standard rates with standard exceptions and the Permitted Exceptions, in the amount of the Purchase Price.

B. By no later than ten (10) days after the Effective Date, Purchaser shall submit to Seller a current title insurance commitment (the "Title Commitment") issued by the Title Company, together with a written notice from Purchaser (the "Title Notice") specifying any alleged defects in or objections to title to the Property (other than the Permitted Exceptions, as hereinafter defined) "Permitted Exceptions" also shall include any exceptions shown on the Title Commitment and not objected to in the Title Notice.

C. Seller shall have until three (3) Business Days (as hereinafter defined) after receipt of any Title Notice, or Seller's refusal of receipt of the Title Notice, in which to notify Purchaser in writing (the "Seller's Response") as to which of the objections, if any, raised in the Title Notice, Seller will undertake to cure, and which it declines to cure. If Purchaser does not receive Seller's Response within the aforesaid applicable period, then Seller shall be deemed to have refused to cure all objections raised in the Title Notice. Seller shall have no obligation to cure any objection raised in the Title Notice, except that Seller shall, on or before the Closing Date, be obligated to remove and discharge (i) all monetary encumbrances and liens placed by or caused by Seller, and (ii) all objections Seller has undertaken to cure in the Seller's Response (the "Required Cure Items"). If Seller declines (or is deemed to have refused) to cure all objections noted by Purchaser in the Title Notice (other than Required Cure Items), Purchaser shall have until the expiration of the Due Diligence Period within which to elect, as Purchaser's sole right and remedy, to terminate this Agreement by written notice to Seller. If Purchaser does not so terminate this Agreement, those exceptions shown in the Title Commitment and not objected to in the Title Notice and those exceptions to which Purchaser objected in the Title Notice and which Seller declined or is deemed to have declined to cure shall be deemed additional Permitted Exceptions.

D. After the expiration of the Due Diligence Period, Purchaser shall have the right to object prior to the Closing Date to any new title matters (i) that were not caused by Purchaser, and (ii) that first appear in the land records of the District of Columbia after the expiration of the Due Diligence Period (a "New Title Matter"), by giving written notice to Seller no later than the date which is two (2) Business Days after Purchaser obtains actual knowledge of such New Title Matter. Seller shall provide written notice of any New Title Matter to Purchaser within two (2) Business Days of Seller's actual knowledge thereof. Within two (2) Business Days after Seller's receipt of Purchaser's objection to any New Title Matter, Seller shall notify Purchaser in writing of its election to cure or not cure Purchaser's objections, and, if Seller elects not to cure then Purchaser will have the same options as set forth above (i.e., to terminate this Agreement or to waive its objections and proceed to Closing). If Seller receives a timely objection to a New Title Matter less than two Business Days prior to Closing, then the Closing Date will be extended to allow Seller a full two (2) Business Days to notify Purchaser of Seller's election whether or not to cure. If Seller elects to cure, then the Closing Date will be extended to a date mutually agreed upon by the parties, which extension shall in no event exceed sixty (60) days, to allow Seller the opportunity to effect such cure.

E. If, on or before the Closing Date, Seller fails to remove and discharge any Required Cure Items, then Purchaser shall have until the Closing Date to elect, as Purchaser's sole right and remedy, (a) to terminate this Agreement by written notice to Seller (in which event Settlement Agent shall immediately return the Purchase Price to Purchaser if then held in escrow), or (b) to proceed to Closing and purchase of the Property.

For purposes of this Agreement, “Permitted Exceptions” shall mean: (i) the lien of real estate taxes not yet due and payable; (ii) those items listed on Exhibit C attached hereto and made a part hereof; (iii) those matters to which Purchaser did not object, or objected to in the Title Notice and which Seller declined or is deemed to have declined to cure; and (iv) New Title Matters to which Purchaser objected in a written notice and which Seller declined or is deemed to have declined to cure.

3. Purchase Price.

A. The purchase price (the “Purchase Price”) shall be Twenty-Seven Million Five Hundred Thousand and 00/100 Dollars (\$27,500,000.00), which shall be payable by Purchaser to Seller at the Closing in immediately available funds by Federal funds bank wire transfer.

4. Settlement Agent; FEINs.

A. Seller and Purchaser acknowledge that Settlement Agent is serving solely as an accommodation to the parties hereto and, except for the gross negligence or willful misconduct of the Settlement Agent, Settlement Agent shall have no liability of any kind whatsoever arising out of or in connection with its activity as Settlement Agent. Seller agrees to and does hereby indemnify and hold harmless Settlement Agent from all suits, actions, costs, claims, damages, liabilities, and expenses (including attorneys’ fees) which may be incurred by Settlement Agent by reason of its acting as Settlement Agent and such indemnity shall survive the termination of this Agreement. Purchaser agrees to and does hereby release Settlement Agent from all suits, actions, costs, claims, damages, liabilities, and expenses by reason of its acting as Settlement Agent, except in the event of the gross negligence or willful misconduct of the Settlement Agent, and such release shall survive the termination of this Agreement.

B. Seller’s Federal Tax Identification Number is 53-0196584.

C. Purchaser’s Federal Tax Identification Number is 53-6001131.

5. Closing. Closing on the purchase and sale of the Property (the “Closing”) shall be held at the office of the Settlement Agent, or such other place in the Washington, D.C. metropolitan area as may be selected by Purchaser. Provided that this Agreement is then in force and effect, Closing shall take place at 10:00 a.m. on the date that is thirty (30) days after the expiration of the Due Diligence Period (defined below), time being of the essence. Failure of Purchaser or Seller to close by that date (as such date may be postponed as expressly permitted hereunder) as required by this Agreement shall be a default under Article 13.A. and B, respectively, of this Agreement. Further provided, that Purchaser and Seller shall have the right to mutually agree to accelerate the date for Closing. The day set for closing, earlier closing or postponed closing is referred to herein as the “Closing Date.” The parties anticipate Closing shall occur in the timeline set forth on Exhibit H attached hereto; provided, however, that in the event of a conflict between such anticipated timeline and this Agreement, this Agreement shall govern. Notwithstanding anything contained in this Agreement to the contrary, if Closing does not occur by the date that is one hundred fifty (150) days after the Seller Execution Date, Seller shall have the right, by delivery of written notice to Purchaser, to terminate this Agreement.

6. Due Diligence Period; Access to Property; As-Is Condition.

A. (i) Purchaser shall be entitled to a period of time beginning on the Seller Execution Date and ending at 5:00 p.m. on the date that is sixty (60) days after the Seller Execution Date, TIME BEING OF THE ESSENCE (the “Due Diligence Period”) within which Purchaser, its employees, agents and one or more surveyors, attorneys, engineers, auditors, architects, and/or other experts of Purchaser’s choice may, after Advance Notice (as hereinafter defined) to Seller, go upon and inspect, examine, survey, test, appraise and obtain engineering inspection and environmental reports with respect to the Property, documents pertaining to the Property, title to the Property, and otherwise to do all that, which, in the opinion of Purchaser is necessary to determine the physical condition of the Property for the uses intended by Purchaser, provided, however, that Purchaser shall not conduct any environmental study of the Property beyond a Phase 1 level or any other physically invasive tests without the consent of Seller, which consent shall not be unreasonably withheld or delayed, and Purchaser shall not disturb occupants of the Property or the operation of the Property. “Advance Notice” means written notice to Seller and Seller’s broker (a) two (2) Business Days in advance of any access that is visual inspection only, or (b) five (5) Business Days in advance for any access that involves any kind of work. In no event shall Purchaser disturb occupants of the Property or the operation of the Property. Without limiting the foregoing, at no time (whether before, during or after the Due Diligence Period) shall Purchaser disturb or have any communication with or contact with, in any form, any tenants or occupants of the Property, either directly or through any person or entity, except with the prior written approval of Seller itself. Seller or Seller’s broker will have a representative present during all of Purchaser’s inspections of the Property. Prior to the Seller Execution Date, Seller shall have delivered to Purchaser the following (collectively, the “Materials”): (a) copies of any and all environmental reports; engineering and geo-technical reports; leases; licenses; management and service contracts; plans and specifications; permits; surveys; title reports; policies; court orders; and notices of violation Seller may have in its possession or under its control that relate to or have material legal effect on the Property; (b) any reports or other materials provided to Seller since January 1, 2020 by or on behalf of any previous prospective purchaser of the Property, to the extent in Seller’s possession; and (c) as required under D.C. Official Code Section 6-1451.03 and Department of Energy and Environment (“DOEE”) regulations promulgated thereunder, including 20 DCMR 3519.13, (i) any information, plans or reports submitted to DOEE as required by any Foggy Bottom campus (of which the Property is a part) approved pathway; (ii) the most recent complete and accurate District Benchmark Results and Compliance Report for the Property; and (iii) any information describing any progress toward meeting the Foggy Bottom campus (of which the Property is a part) energy performance requirements. Purchaser shall reasonably cooperate with Seller in connection with submissions to DOEE required of Seller. Any Materials prepared by third parties are provided by Seller to Purchaser without representation or warranty as to the truth or accuracy of the matters discussed therein.

(ii) Purchaser may declare the Due Diligence Period ended at any earlier time. If Purchaser is not satisfied with the results of the Due Diligence inspections for any reason, Purchaser may, prior to the expiration of the Due Diligence Period (TIME BEING OF THE ESSENCE), affirmatively terminate this Agreement under this Section 6.A.(ii), upon written notice to Seller. In the event of such termination, this Agreement shall be null, void and of no further force and effect (except for provisions which survive such termination). If

Purchaser fails to give the aforesaid written notice by the expiration of the Due Diligence Period, then this Agreement shall automatically remain in full force and effect according to its terms.

(iii) In the event this Agreement is not terminated pursuant to this Section 6.A.(ii), subject to the terms and conditions of Section 6.A.(i), Purchaser shall continue to have access ("Access") to the Property, provided that such continued Access shall not be deemed an extension of the Due Diligence Period. Purchaser shall be responsible for payment of all of the costs of its due diligence activities, including, without limitation, all engineering and environmental reports, and all financial audits. In the event Purchaser terminates this Agreement pursuant to this Section 6.A.(ii), Purchaser shall deliver to Seller upon such termination all studies, reports, audits and other materials generated by or for Purchaser in connection with Purchaser's due diligence activities.

Notwithstanding any such Access, studies and inspections of the Property by Purchaser, or any survey of the Property by Purchaser, Purchaser shall not have any right to terminate this Agreement under this Section 6 after the expiration of the Due Diligence Period as provided in Section 6.A.(ii).

B. Purchaser shall release Seller from all actions, causes of action, suits, and claims as a result of or in connection with any activities of Purchaser on the Property, Access thereto, or the conducting of inspections, tests or studies on or about the Property, during the period of the aforesaid access and inspections or thereafter through the Closing (including activities of any of Purchaser's employees, consultants, contractors, or other agents). Purchaser shall have no liability under this Agreement solely by reason of the discovery of any pre-existing condition. If the Property is disturbed or altered as a result of the aforesaid activities, Purchaser shall promptly restore the Property to a condition substantially similar to its condition existing prior to the commencement of the activities which disturb or alter the Property. Further, Purchaser shall cause its third party representatives, consultants, contractors and agents conducting any activities on or about the Property (whether during the Due Diligence Period or at any other time) to maintain and have in effect commercial general liability insurance with (i) limits of not less than \$1,000,000.00 per occurrence for personal injury, including bodily injury and death, and property damage, and worker's compensation coverage including employer's liability in the amount of at least \$500,000 per accident, in accordance with appropriate federal and state laws throughout the performance of this Agreement, (ii) Seller named as an additional insured under the general liability insurance policy, and (iii) waiver of subrogation. Purchaser shall deliver to Seller a copy of the certificates of insurance effectuating the required insurance before entering the Property. The certificates shall be signed by a person authorized by the insurance company to bind the insurance company to provide the required coverage and provide that the insurance shall not be terminated or modified without at least 30 days' prior written notice to Seller. Seller acknowledges that Purchaser is self-insured and will not maintain the foregoing insurance; provided, however, that prior to accessing the Property, Purchaser shall provide Seller with evidence, reasonably satisfactory to Seller, of the foregoing self-insurance. The foregoing Purchaser release shall survive Closing and any termination of this Agreement, and the foregoing Purchaser obligation to restore the Property shall survive any termination of this Agreement. Nothing contained in this Section 6.B shall be deemed a release or waiver of Seller's rights under applicable law or equity to pursue legal suits or actions with respect to costs, claims, damages, liabilities, and expenses against Purchaser as a result of any activities of Purchaser (including

activities of any of Purchaser's employees, consultants, contractors, or other agents) on the Property under this Section 6.B.

C. Purchaser is not relying on Seller having made any statement or inquiry as to the condition of the Property. Purchaser acknowledges and agrees that it will be purchasing the Property based solely upon Purchaser's inspection and investigations of the Property and that Purchaser will be purchasing the Property "AS IS" and "WITH ALL FAULTS" based upon the condition of the Property as of the Effective Date, reasonable wear and tear and, subject to Article 15 below, loss by fire or other casualty or condemnation from the date of this Agreement until the Closing Date. Without limiting the foregoing, Purchaser acknowledges that neither Seller nor its consultants, brokers or agents have made any representations or warranties of any kind upon which Purchaser is relying as to the condition or construction of the Property or its fitness for use as Purchaser intends, the condition of the Land or any of the Improvements, the existence or nonexistence of asbestos, lead in water, lead in paint, radon, underground or above ground storage tanks, petroleum, toxic waste or any Hazardous Materials or Hazardous Substances (as such terms are defined below), economic projections or market studies concerning the Property, whether Purchaser's intended use of the Property is permitted under applicable zoning laws and regulations, or other applicable laws and regulations, any historic protection restrictions or regulations applicable to the Property or the area in which it is located, or any zoning or development rights, taxes, bonds, covenants, conditions and restrictions affecting the Property. Seller makes no representation that the Property complies with the Americans With Disabilities Act, the Fair Housing Act of 1968 as amended, or any fire codes, building codes, health codes or other codes and regulations. As used herein, the term "Hazardous Materials" or "Hazardous Substances" means (i) hazardous wastes, hazardous materials, hazardous substances, hazardous constituents, toxic substances or related materials, whether solids, liquids or gases, including but not limited to substances defined as "hazardous wastes," "hazardous materials," "hazardous substances," "toxic substances," "pollutants," "contaminants," "radioactive materials", "toxic pollutants", or other similar designations in, or otherwise subject to regulation under, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("CERCLA"), 42 U.S.C. § 9601 et seq.; the Toxic Substance Control Act ("TSCA"), 15 U.S.C. § 2601 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. § 1802; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. § 9601, et seq.; the Clean Water Act ("CWA"), 33 U.S.C. § 1251 et seq.; the Safe Drinking Water Act, 42 U.S.C. § 300f et seq.; the Clean Air Act ("CAA"), 42 U.S.C. § 7401 et seq.; and any and all District of Columbia laws and regulations; and in any approvals, plans, rules, regulations or ordinances adopted, or other criteria and guidelines promulgated pursuant to the preceding laws or other similar federal, state or local laws, regulations, rules or ordinance now or hereafter in effect relating to environmental matters (collectively the "Environmental Laws"); and (ii) any other substances, constituents or wastes subject to any applicable federal, District of Columbia or local law, regulation or ordinance, including any Environmental Law, now or hereafter in effect, including but not limited to (A) petroleum, (B) refined petroleum products, (C) waste oil, (D) waste aviation or motor vehicle fuel and their byproducts, (E) asbestos, (F) lead in water, paint or elsewhere, (G) radon, (H) Polychlorinated Biphenyls (PCBs), (I) ureaformaldehyde, (J) volatile organic compounds (VOC), (K) total petroleum hydrocarbons (TPH), (L) benzene derivatives (BTEX), (M) petroleum byproducts, (N) methane gas or any of its derivatives, (O) lead paint, and (P) radon and radon gas.

D. Purchaser hereby specifically acknowledges that Purchaser has carefully reviewed this Article 6, and discussed its import with legal counsel, is fully aware of its consequences, and that the provisions of this subsection are a material part of this Agreement.

7. Representations and Warranties.

A. Seller's Representations and Warranties. Seller makes the following representations and warranties to Purchaser, each and all of which shall be true and correct as of the date hereof and as of the Closing Date (except as otherwise provided in this Section):

(i) The Property is owned solely by Seller in fee simple, subject only to the Permitted Exceptions.

(ii) That, except for the tenants of Unit 411 (Melvin Bernard) and Unit 604 (Barbara Previti) (individually and collectively the "Permitted Tenants"), pursuant to a Consent Settlement Order, dated March 26, 2009, and a Final Order, dated July 15, 2009, by the D.C. Office of Administrative Hearings (collectively, the "Consent Settlement Order"), the only occupant of the Property shall be Seller, that there shall be no residential or commercial tenancies or other occupancy agreements, and there are no security deposits, with respect to the Property. Notwithstanding any provision of this Section 7.A or otherwise in this Agreement, Seller makes no representation with respect to the District of Columbia Rental Housing Act of 1985 (D.C. Code §42-3501.01, et seq.), the District of Columbia Rental Housing Conversion and Sale Act of 1980 (D.C. Code §42-3401.01, et seq.), or District of Columbia Tenant Opportunity to Purchase Act (D.C. Code §42-3404.01, et seq.) ("TOPA") and shall have no liability in any respect regarding any of the aforesaid.

(iii) Except for the Consent Settlement Order, there are no service, maintenance, or other contracts of any nature, and commitments in connection with the Property which would be binding on Purchaser from and after the Closing Date.

(iv) [Intentionally Omitted].

(v) That there is not pending as of the date of this Agreement any litigation, proceeding, or investigation which has been served on Seller (1) affecting the Property or any aspect thereof, or (2) which would affect Seller's title to the Property in the condition required by this Agreement, or (3) with or involving any tenant or occupant, and Seller does not know or have reasonable grounds to know of any basis for any such litigation, proceeding, or investigation. This representation and warranty is made only as of the Effective Date of this Agreement. This representation and warranty is subject to Article 10.B.(vi) of this Agreement.

(vi) That Seller has not received notice and has no knowledge or reasonable grounds to believe or know that any party has breached or intends to discontinue any contract or agreement for the furnishing of services or products to the Property, except as provided in Articles 7.A.(iii) and 7.A.(iv) of this Agreement.

(vii) That all bills and claims for labor performed and services and materials furnished to or for the benefit of the Property prior to the Closing Date will be paid by

Seller, and there are no mechanic's liens or materialmen's liens on or affecting the Property or unpaid utility bills which could result in interrupted utility service to the Property.

(viii) That no notice has been given by any insurance company which has issued a policy with respect to any portion of the Property or by any Board of Fire Underwriters (or other body exercising similar functions) claiming any defects or deficiencies or requesting the performance of any repairs, replacements, alterations or other work.

(ix) That (1) Seller carries replacement cost fire and extended coverage insurance on the Property such that in the event of a fire other casualty, the proceeds of such insurance would be sufficient to enable Seller to rebuild the Improvements on the Property to a substantially similar condition existing as of the Effective Date, and such insurance is in full force and effect, and (2) between the date hereof and the Closing Date, Seller will continue to maintain such insurance in full force and effect. The foregoing may be self-insured by Seller.

(x) That there exists no default under or violation of any of the provisions of, nor any circumstance which with the giving of notice, the passage of time or both would constitute a default under or violation of the provisions of, any mortgage or deed of trust affecting the Property.

(xi) That (1) this Agreement does not violate the terms of any other contract or agreement to which Seller is a party or successor party, (2) Seller has the full capacity, right and authority to sell the Property, and that no other party has any ownership or other interest therein, except for the grantee and beneficiary under any existing deed of trust on the Effective Date, which Seller shall cause to be released on the Closing Date and except for the leaseholds of the Permitted Tenants, (3) the individuals executing this Agreement on Seller's behalf are authorized to bind Seller to all terms of this Agreement by their signatures hereto, and (4) all consents required to be obtained from any other parties in connection with the sale of the Property by Seller have in fact been obtained.

(xii) That (1) Seller has not filed a petition in bankruptcy or for reorganization pursuant to the Federal Bankruptcy Code or any similar Federal, state or municipal law, or been adjudicated a bankrupt, or consented to the appointment of a receiver or receivers of all or any substantial portion of its assets, (2) to the best of Seller's knowledge, no creditor of Seller or any other person has filed a petition in bankruptcy against Seller or for reorganization of Seller pursuant to the Federal Bankruptcy Code or any similar Federal, state or municipal law, and (3) Seller has not been declared insolvent, or seized, by any Federal or state regulatory agency.

(xiii) That Seller is not a "foreign person" as defined by Internal Revenue Code Section 1445.

(xiv) Neither Seller nor its direct or, to Seller's knowledge, its indirect owners is a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") (including those named on OFAC'S Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and

Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action.

(xv) The copies of the Materials provided by Seller to Purchaser under Section 1.B are true, correct and complete copies (in all material respects) of the originals of such Materials (provided, however, that Seller shall not be deemed to make any representation that any statements contained in third party Materials provided to Purchaser by Seller are true or correct).

(xvi) Seller has not granted, Seller has not received written notice of, and Seller has no knowledge of, any covenants, conditions, restrictions, rights-of-way, easements or liens which may become of record and would affect all or any portion of the Property, except those set forth on Exhibit C.

(xvii) Seller has not received any written notice of a violation of law which remains uncorrected. Seller has not received any written notices that Seller is in default or violation of any written order, writ, injunction, decree or demand of any governmental authority with respect to the Property or the conveyance thereof. Neither the entry into this Agreement nor the consummation of the transaction contemplated hereby shall cause Seller to be in default or violation of any written order, writ, injunction decree, demand or agreement binding on Seller.

B. Purchaser's Representations and Warranties. Purchaser makes the following representations and warranties to Seller, each and all of which shall be true and correct as of the date hereof and as of the Closing Date.

(i) Purchaser has the legal power, right, and authority to enter into this Agreement and the instruments referenced in this Agreement and to consummate the transactions contemplated by this Agreement.

(ii) All requisite action of Purchaser as a legal entity has been taken by Purchaser in connection with entering into this Agreement and the instruments referenced in this Agreement and the consummation of the transactions contemplated by this Agreement. No consent of any owner, member, partner, shareholder, creditor, investor, judicial or administrative body, authority or other party is required which has not been obtained to permit Purchaser to enter into this Agreement and consummate the transaction contemplated by this Agreement.

(iii) The individual(s) executing this Agreement and the instruments referenced in this Agreement on behalf of Purchaser have the legal power, right, and actual authority to bind it to the terms and conditions of this Agreement and those instruments.

(iv) This Agreement and all documents required by this Agreement to be executed by Purchaser are and shall be valid, legally binding obligations of and enforceable against it in accordance with their terms.

(v) None of the execution and delivery of this Agreement and documents referenced in this Agreement, the incurrence of the obligations set forth in this Agreement, or the consummation of the transactions contemplated or referenced in this Agreement conflicts with or results in the material breach of any terms, conditions, or provisions

of or constitutes a default under, any bond, note, or other evidence of indebtedness or any contract, lease, or other agreements or instruments to which Purchaser is a party.

(vi) No litigation has been served upon Purchaser, nor to Purchaser's knowledge has been filed, or threatened in writing, affecting Purchaser's ability to consummate the transaction contemplated by this Agreement.

(vii) That (1) Purchaser has not filed a petition in bankruptcy or for reorganization pursuant to the Federal Bankruptcy Code or any similar Federal, state or municipal law, or been adjudicated a bankrupt, or consented to the appointment of a receiver or receivers of all or any substantial portion of its assets, (2) no creditor of Purchaser or any other person has filed a petition in bankruptcy against Purchaser or for reorganization of Purchaser pursuant to the Federal Bankruptcy Code or any similar Federal, state or municipal law, and (3) Purchaser has not been declared insolvent, or seized, by any Federal or state regulatory agency.

(viii) Neither Purchaser nor, if applicable, its direct or, to Purchaser's knowledge, its indirect owners is a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") (including those named on OFAC'S Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action.

8. Release; Indemnity.

A. Purchaser shall release Seller, its representatives, successors and assigns, from any and all claims, actions or causes of action arising or resulting from (i) breach of Purchaser's warranties, representations and covenants set forth herein, (ii) any claims, obligations, debts, demands or liabilities existing against Purchaser or the Property accruing on or after the Closing Date, (ii) any condition or circumstance existing at or with respect to the Property on or after the Closing Date unless caused by Seller or any representative, employee, agent or contractor of Seller, or (iii) any action (other than by Seller or any representative, employee, agent or contractor of Seller) or failure to act with respect to the Property on or after the Closing Date. The foregoing release shall survive Closing.

B. Seller shall indemnify, defend and save harmless Purchaser, its representatives, successors and assigns, from and against any and all loss, cost, damages, or expenses resulting from any breach of any of Seller's representations and warranties set forth in this Agreement, including reasonable attorneys' fees incurred by Purchaser as a result thereof, provided, however, (i) that Seller's indemnification obligations under this Section 8.B and Seller's liability under or arising out of this Agreement shall not exceed, in total and in the aggregate, One Million Dollars (\$1,000,000.00) (the "Seller Liability Cap"); (ii) Purchaser hereby waives any claim it may have against Seller under this Section 8.B for the first Twenty-Five Thousand Dollars (\$25,000.00) of all claims in the aggregate under this Section 8.B; and (iii) the foregoing indemnity shall be Purchaser's sole remedy with respect to any breach of any of Seller's representations and warranties set forth in this Agreement. Seller's indemnity set forth in this Section 8.B. shall survive the Closing for a period (the "Survival Period") of nine (9) months and

any action brought on Seller's representations and warranties shall be commenced within said Survival Period or shall be forever barred and waived. Purchaser agrees and acknowledges that any amounts due from Seller to Purchaser pursuant to the terms of Section 13.B. shall be included in the Seller Liability Cap, and shall not be in addition thereto, so that in no event shall Seller's liability to Purchaser under this Agreement exceed the Seller Liability Cap.

C. Subject to the provisions of Section 8.A regarding the acts and omissions of Seller or any representative, employee, agent or contractor of Seller and Section 13.C, Seller and Purchaser agree and acknowledge that nothing contained in this Agreement shall be deemed a release or waiver of Seller's rights under applicable law or equity to pursue legal suits or actions with respect to costs, claims, damages, liabilities, and expenses against Purchaser in connection with this Agreement; provided, however, that in the event Purchaser defaults in its obligation to proceed to settlement in accordance with this Agreement, then the foregoing provisions of this Section 8.C shall not apply and the provisions of Section 13.A shall govern.

D. Subject to the provisions of Sections 8.A and 8.B (including the Seller Liability Cap) and Section 13.C, Seller and Purchaser agree and acknowledge that nothing contained in this Agreement shall be deemed a release or waiver of Purchaser's rights under applicable law or equity to pursue legal suits or actions with respect to costs, claims, damages, liabilities, and expenses against Seller in connection with this Agreement; provided, however, that in the event Seller defaults in its obligation to proceed to settlement in accordance with this Agreement, then the foregoing provisions of this Section 8.D shall not apply and the provisions of Section 13.B shall govern.

9. Covenants.

A. From and after the Effective Date of this Agreement, Seller covenants and agrees that:

(i) Seller shall furnish to Purchaser copies of any and all notices of violations of law or affecting title to the Property which it receives from any party or any governmental agency with respect to the Property or any portion thereof within five (5) days after Seller's receipt thereof.

(ii) Seller shall not enter into any agreement to sell or otherwise dispose of its interest in the Property, or any portion of the Property.

(iii) Seller shall not enter into any lease or other occupancy agreement, or amendment or commitment to the foregoing, as to any portion of the Property without the prior written consent of Purchaser, in its reasonable discretion.

(iv) Seller shall not enter into any service, maintenance or other contract or commitment of any nature whatsoever that would be binding on Purchaser, as to any portion of the Property without the prior written consent of Purchaser, in its reasonable discretion.

10. Conditions Precedent to the Obligations of Purchaser and Seller.

A. The obligations of Purchaser to purchase the Property pursuant to the provisions of this Agreement shall be subject to the following conditions (all or any of which may be waived in writing, in whole or in part, by Purchaser):

(i) The representations and warranties made by Seller in Article 7.A. of this Agreement shall be true and correct in material respects when made and as of the Closing Date (except as otherwise provided in such representations and warranties) with the same force and effect as if such representations and warranties had been made on and as of such date. Notwithstanding that certain of the representations and warranties of Seller may be limited herein to the extent of Seller's knowledge of the facts stated therein, this condition precedent to Purchaser's obligation to proceed to Closing hereunder shall not be so limited, and the satisfaction of this condition precedent shall depend upon the actual correctness as of the Closing Date of the facts stated in or the substance of all such representations and warranties.

(ii) Between the Effective Date and the Closing Date, Seller shall have complied with and not be in material breach of any of the covenants contained in Article 9 hereof.

(iii) Seller shall have executed and delivered to Purchaser a certificate, dated as of the Closing Date, to the effect that Seller has fulfilled all of its covenants set forth in this Agreement and all of its obligations as set forth in the foregoing Section A. of this Article 10.

B. On the Closing Date:

(i) Seller shall be the owner of the fee simple title to the Property and Seller's title to the Property shall be in the condition required by Article 2 of this Agreement; and

(ii) The Title Company shall have committed unconditionally to issue to Purchaser, at standard rates, one or more ALTA owner's title insurance policies covering the Property, in an aggregate amount at least equal to the Purchase Price, insuring title to the Property in the condition required by Article 2 of this Agreement.

(iii) No part of the Property shall be subject to notice of acquisition or condemnation or shall previously have been acquired by authority of any governmental agency in the exercise of its power of eminent domain or by private purchase in lieu thereof, nor on the Closing Date shall there be any written threat or written evidence of the imminence of any such acquisition or purchase.

(iv) There shall not have been any material adverse change to the physical condition of the Property since the expiration of the Due Diligence Period.

(v) Seller shall have transferred the Property's Energy Star Portfolio Manager record, including all historical data, to Purchaser.

(vi) There shall not be pending or threatened on the Closing Date any litigation or governmental proceedings of any nature affecting the Property or any portion thereof. Notwithstanding the foregoing, Purchaser agrees and acknowledges that the zoning classification of the Property may be subject to change prior to the Closing Date, and that any such change shall not constitute a failure of a condition precedent to Closing under this Section 10 so long as Seller has not applied for or otherwise caused such zoning classification change. There shall not be pending or threatened on the Closing Date any claim by any person or any governmental entity or agency thereof asserting or claiming that the Property or the sale thereof are subject to the Rental Housing Act of 1985 (D.C. Code §42-3501.01, et seq.) or the Rental Housing Conversion and Sale Act of 1980 (D.C. Code §42-3401.01, et seq.) or the Tenant Opportunity to Purchase provisions thereof (D.C. Code §42-3404.01, et seq.).

C. In the event all conditions precedent to Closing by Purchaser have not been fulfilled by the Closing Date, Purchaser may either:

(i) waive in writing such unsatisfied condition and proceed to Closing; or

(ii) direct Seller to satisfy such conditions if there is an obligation for Seller to do so, and defer the Closing Date to a date mutually agreed upon by the parties not to exceed sixty (60) days after the then-scheduled Closing Date; or

(iii) terminate this Agreement in which case neither party shall have further liability under this Agreement, except for any obligations and liabilities which expressly survive the termination of this Agreement. Notwithstanding the foregoing, in the event this Agreement is terminated by Purchaser by reason of a default by Seller hereunder, Purchaser shall have all of the remedies afforded to it under Section 13.B. below.

D. The obligations of Seller to sell the Property pursuant to the provisions of this Agreement shall be subject to the following conditions (all or any of which may be waived in writing, in whole or in part, by Seller):

(i) The representations and warranties made by Purchaser herein shall be true and correct in material respects when made and as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date. Notwithstanding that certain of the representations and warranties of Purchaser may be limited herein to the extent of Purchaser's knowledge of the facts stated therein, this condition precedent to Seller's obligation to proceed to Closing hereunder shall not be so limited, and the satisfaction of this condition precedent shall depend upon the actual correctness as of the Closing Date of the facts stated in or the substance of all such representations and warranties.

(ii) Between the Effective Date and the Closing Date, Purchaser shall have complied with and not be in material breach of any of the covenants contained in this Agreement to be performed by Purchaser.

(iii) Purchaser shall have executed and delivered to Seller a certificate, dated as of the Closing Date, to the effect that Purchaser has fulfilled all of its obligations as set forth in the foregoing Section B. of this Article 10.

(iv) There shall not be pending or threatened on the Closing Date any litigation or governmental proceedings of any nature affecting the Property or any portion thereof. There shall not be pending or threatened on the Closing Date any claim by any person or any governmental entity or agency thereof asserting or claiming that the Property and the sale thereof are subject to the Rental Housing Act of 1985 (D.C. Code §42-3501.01, et seq.) or the Rental Housing Conversion and Sale Act of 1980 (D.C. Code §42-3401.01, et seq.) or the Tenant Opportunity to Purchase provisions thereof (D.C. Code §42-3404.01, et seq.).

E. In the event any or all conditions precedent to Closing by Seller have not been fulfilled by the Closing Date, Seller may either:

(i) waive in writing such unsatisfied condition and proceed to Closing; or

(ii) except for the conditions in Section 10.D.(iv) hereof, direct Purchaser to satisfy such conditions if there is an obligation for Purchaser to do so, and defer the Closing Date to a date mutually agreed upon by the parties not to exceed sixty (60) days after the then-scheduled Closing Date; or

(iii) terminate this Agreement and neither party shall have further liability under this Agreement except for any obligations and liabilities which expressly survive the termination of this Agreement. Notwithstanding the foregoing, in the event this Agreement is terminated by Seller by reason of a default by Purchaser hereunder, Seller shall have all of the remedies afforded to it under Section 13.A. below.

11. Documents at Closing.

A. On the Closing Date, Seller shall:

(i) Execute, acknowledge and deliver to Purchaser a good and sufficient special warranty deed conveying good and marketable, fee simple title to the Property to Purchaser in the condition required by Article 2 of this Agreement.

(ii) Deliver to Purchaser copies of the leases with the Permitted Tenants ("Leases"), Consent Settlement Order and related documents with the Permitted Tenants and an assignment to Purchaser of all of the Leases, Consent Settlement Order and related documents with the Permitted Tenants, all of which Purchaser shall be obligated to assume under an assignment and assumption agreement in the form of Exhibit E, attached hereto and made a part hereof (the "Assignment and Assumption Agreement").

(iii) Execute and deliver to Purchaser and the Settlement Agent an affidavit setting forth that there are no unpaid bills or claims for labor performed or materials furnished to or for the benefit of the Property on behalf of Seller or at Seller's request for which mechanic's liens can be filed or which could result in delay in obtaining or interruption in utility service to the Property, or if any such bills or claims for labor or materials are outstanding, then all such bills and claims shall be paid and satisfied in full at closing or bonded off or otherwise discharged to the satisfaction of the Title Company and Purchaser.

(iv) Transfer, deliver and convey to Purchaser any copies of as-built plans for the Property and other architectural and engineering data, to the extent the foregoing are within Seller's possession.

(v) Execute and deliver to Purchaser a certificate executed by Seller under penalty of perjury stating the United States taxpayer identification number for Seller and that Seller is not a foreign person as defined in Internal Revenue Code Section 1445(b)(2).

(vi) Execute and deliver such other certificates, agreements and other documents as may be reasonably requested by the Settlement Agent in order to permit the issuance of the title policy described in Article 10.B(ii) hereof, including, but not limited to, an owner's affidavit, in the customary form, with respect to the absence of claims which would give rise to mechanics' liens, the absence of parties in possession of the Property, and any other matter reasonably required in order to obtain the title insurance policy described in Article 10.B(ii) hereof.

(vii) Execute and deliver to the Settlement Agent a Substitute 1099-S certification.

(viii) Execute and deliver to the Settlement Agent a settlement statement setting forth, without limitation, the Purchase Price, closing costs, and closing adjustments and prorations as set forth in this Agreement (the "Settlement Statement").

(ix) Execute and deliver to the Settlement Agent such other documents as the Settlement Agent or the Title Company shall require to complete settlement and recordation as provided in this Agreement.

(x) Deliver possession of the Property to Purchaser subject only to the Permitted Exceptions and the residency of the Permitted Tenants.

(xi) Execute and deliver to Purchaser the Assignment and Assumption Agreement.

(xii) Execute and deliver to Purchaser the Change of Ownership Disclosure Acknowledgment Letter in the form of Exhibit I, attached hereto and made a part hereof.

(xiii) On the Closing Date, Seller may elect, at Seller's option, to abandon in place personal property, furniture, fixtures and equipment on the Property (except that Seller shall remove the Excluded Personal Property identified in Exhibit B hereto).

(xiv) On or within 10 days after the Closing Date, Seller shall reflect the transfer of the Property in its ENERGY STAR Portfolio Manager (ESPM) account, including by adding the Purchaser's ESPM account (ece_dc_government_34910) as a contact in Seller's ESPM account.

B. On the Closing Date, Purchaser shall:

(i) Deliver to the Settlement Agent the Purchase Price (as provided in Article 3 hereof), by federal funds bank wire transfer, and upon recordation of the deed conveying fee simple title to the Property to Purchaser, the Settlement Agent shall deliver to Seller the Purchase Price (by wire transfer pursuant to instructions provided by Seller to the Settlement Agent), less any sums required to remove all title exceptions (other than the Permitted Exceptions) which Seller is required to eliminate pursuant to Article 2 hereof or other items required to be paid by Seller pursuant to the Settlement Statement or this Agreement.

(ii) Execute and deliver to the Settlement Agent on the Closing Date the Settlement Statement.

(iii) Execute and deliver to the Settlement Agent such other certificates, agreements and other documents as may be reasonably requested by the Settlement Agent in order to permit the issuance of the title policy described in Article 10.B(ii) hereof.

(iv) Execute and deliver to the Settlement Agent such other documents as the Settlement Agent or Title Company shall require to complete settlement and recordation as provided in this Agreement.

(v) Execute and deliver to Seller the Assignment and Assumption Agreement.

C. Access by Permitted Tenants; Post-Closing Removal of Excluded Personal Property.

Seller and Purchaser agree that they shall provide, and shall work together and cooperate with one another to provide, at all times, without interruption, both at and after the Closing,

(ii) access, ingress and egress by the Permitted Tenants to and from the Property and their respective apartment units; and

(iii) all existing services to the Permitted Tenants (that is, the services and facilities provided in the lease of each Permitted Tenant by the then landlord thereunder).

The foregoing shall include, without limitation, coordination by Seller and Purchaser with respect to removal by Seller within thirty (30) days after the Closing, of its GWorld security, access control, apartment door locks and elevator emergency phone systems and the installation by Purchaser (whether during or after Seller's removal of the Excluded Personal Property) of its security and access system for the Property. Purchaser agrees that Seller, its agents and contractors shall, through coordination with Purchaser, have access to the Property and the Improvements, for a period of thirty (30) days after the Closing, in order for Seller to remove the Excluded Personal Property from the Property. The provisions of this Section 11.C. shall survive the Closing.

12. Adjustments.

A. All real estate taxes, other public charges, ad valorem taxes, other taxes and assessments (whether general or special), insurance, all utilities, water and sewer charges, rents, all utility deposits, charges under maintenance and service contracts assumed by Purchaser (if any), and other operating charges and other charges, fees, or assessments of any kind with respect to the Property shall be adjusted as of the Closing Date. Seller shall arrange for the rendition of final bills by the utility companies involved as of the Closing Date. Seller shall leave in escrow with the Settlement Agent the amount estimated by the Settlement Agent to pay unbilled water and sewer charges and other utilities for any period prior to the Closing Date. If data is not available on the Closing Date to make a final adjustment of any of the foregoing items, then such adjustment(s) shall be made on the best information then available and adjusted finally when the appropriate final data is obtained by the Settlement Agent.

B. Except as may otherwise be provided in this Agreement, expenses of examination of title, title insurance, settlement fees customarily paid by purchasers and notary fees shall be paid by Purchaser; except that Seller shall pay the cost of preparing the deed and all other documents related to the conveyance and for removing all title exceptions (other than the Permitted Exceptions) pursuant to Article 2 hereof. The District of Columbia transfer tax shall be the obligation of the Seller, and the District of Columbia recordation tax shall, if applicable to Purchaser, be the obligation of Purchaser. Each party shall pay for the legal fees of their respective attorneys, accountants and consultants in connection with this transaction.

13. Default.

A. In the event Purchaser defaults in its obligation to proceed to settlement in accordance with this Agreement, or if any condition precedent to Seller's obligation to close hereunder is not satisfied, then, provided Seller is not then also in default if its obligations under this Agreement, Seller may terminate this Agreement and in such event Purchaser shall pay to Seller no later than the then-scheduled Closing Date a termination fee equal to five percent (5%) of the Purchase Price (the "Termination Fee"); provided that in such event, in consideration for the Termination Fee, Seller may not seek any other remedy, including without limitation specific performance, direct damages, consequential damages, indirect losses, loss of value, temporary loss of business, lost profits, or lost opportunity damages, AS IN SUCH EVENT SELLER WAIVES ITS ABILITY TO SEEK ANY OTHER FORM OF COMPENSATION OR REMEDY FOR SUCH DEFAULT OTHER THAN THE TERMINATION FEE.

B. In the event of a Seller's default under this Agreement giving Purchaser the right to terminate this Agreement, Purchaser, as its sole remedy, shall, together with the written notice to Seller of such default, elect either (i) to terminate this Agreement of Sale, in which event (a) Settlement Agent shall immediately return the Purchase Price to Purchaser if then held in escrow, and (b) Seller shall reimburse Purchaser for Purchaser's actual and documented reasonable third party out-of-pocket costs and expenses incurred in connection with this Agreement not to exceed in the aggregate Eighty Thousand and no/100 Dollars (\$80,000.00) and in no event shall Seller be liable to Purchaser for any claim of damages; or (ii) to sue for specific performance of this Agreement (which clause (ii) shall preclude any claim of damages by Purchaser or for any reimbursement of costs and expenses incurred by Purchaser in connection

with this Agreement). If Purchaser elects to initiate an action for specific performance, Purchaser must initiate such action within ninety (90) days of the then-scheduled Closing Date, and in the event that Purchaser fails to initiate an action for specific performance within that time frame, Purchaser shall be deemed to have elected to terminate this Agreement and obtain reimbursement of Purchaser's costs as provided in clause (b) of this Section 13.B. Purchaser agrees and acknowledges that any amounts due from Seller to Purchaser pursuant to the terms of this Section 13.B. shall be included in the Seller Liability Cap, and shall not be in addition thereto, so that in no event shall Seller's liability to Purchaser arising under Purchaser's termination of this Agreement exceed the Seller Liability Cap (as defined in Section 8.B of this Agreement).

C. If either party hereto institutes any proceeding, claim or action, at law or in equity, in connection with or arising out of the terms, conditions, covenants and agreements contained in this Agreement, such party may include in any such action, claim or proceeding reasonable attorneys' fees (in the aggregate), costs and other expenses incurred in connection with such proceeding or action. In the case of Purchaser, Purchaser's reasonable attorneys' fees (in the aggregate) shall include, but are not limited to, attorneys' fees for attorney and legal staff employees of the District of Columbia that are calculated based on the then applicable hourly rates established in the most current *Laffey* matrix prepared by the Civil Division of the United States Attorney's Office for the District of Columbia multiplied by the number of hours such employees prepared for, or participated in, any such matter. Purchaser agrees and acknowledges that any amounts due from Seller to Purchaser pursuant to the terms of this Section 13.C. shall be included in the Seller Liability Cap, and shall not be in addition thereto.

14. [Intentionally omitted.]

15. Risk of Loss; Condemnation. Risk of loss or damage from fire, other casualty, or both, is assumed by Seller until the deed of conveyance described in Article 11 hereof is recorded. In the event any portion of the Property is damaged, destroyed or rendered uninhabitable by fire or other casualty:

A. If the cost to repair or replace the damage, as determined by the insurance adjuster, is not more than One Million Dollars (\$1,000,000.00) (i) Purchaser shall complete settlement, Seller shall assign to Purchaser Seller's right to receive all insurance proceeds and all insurance proceeds shall be paid to Purchaser, and (ii) Seller shall pay to Purchaser on the Closing Date the full amount of the deductible under Seller's fire and extended coverage insurance policy.

B. If the cost to repair or replace the damage, as determined by the insurance adjuster, is more than One Million Dollars (\$1,000,000.00), Purchaser shall have the option to (i) complete settlement hereunder and collect all available insurance proceeds, in which case Seller shall pay to Purchaser on the Closing Date the full amount of any deductible under Seller's fire and extended coverage insurance policy, or (ii) cancel this Agreement. Seller warrants that it shall maintain until the Closing Date adequate multiperil insurance (which Seller may maintain by self-insurance).

C. In the event the Property, or any material portion thereof, is condemned by any governmental authority under its power of eminent domain or becomes the subject of a notice of

condemnation, Purchaser may elect to terminate this Agreement by written notice to Seller, in which event the parties shall have no further liability to each other hereunder, or Purchaser may elect to complete settlement hereunder, in which event Seller shall assign to Purchaser all of Seller's right, title and interest in and to any condemnation awards, whether pending or already paid.

16. Further Assurances. Each party to this Agreement covenants and agrees that it will, at any time and from time to time after the Closing Date, upon the reasonable request of the other party to this Agreement, do, execute, acknowledge and deliver, or will cause to be done, executed, acknowledged and delivered, all such further acts, deeds, assignments, transfers, conveyances, powers of attorney, and assurances as may be reasonably required for the assigning, transferring, granting, assuring and confirming to the requesting party.

17. Miscellaneous.

A. Seller represents and warrants to Purchaser that Seller has retained as its broker in this transaction solely Savills, Inc. ("Seller's Broker") to which solely Seller shall be responsible for a commission. Purchaser represents and warrants to Seller that Purchaser has retained a separate brokerage team at Savills, Inc. as its only broker in this transaction to which only Seller shall be responsible for a commission in accordance with the terms of a separate agreement. Seller shall indemnify Purchaser with respect to any fee owed to Seller's Broker or any claim from a broker alleging to have performed services on behalf of Seller, which indemnification shall survive the Closing or the termination of this Agreement. Seller and Purchaser hereby **CONSENT TO THE DUAL AGENCY** of Savills, Inc. described above and **WAIVE ANY CONFLICT OF INTEREST** arising from such dual agency. Seller and Purchaser shall each execute the Disclosure of Dual Representative, the form of which is attached hereto as Exhibit G, provided by Savills, Inc. Neither Seller's Broker nor Purchaser's Broker may disclose to its respective client any information given to Savills, Inc. by the other client within the confidence and trust of the brokerage relationship.

B. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective permitted successors and assigns. This Agreement contains the entire agreement between the parties hereto and there are no promises, agreements, conditions, undertakings, warranties or representations, oral or written, express or implied, between them other than as herein expressly contained or referred to. No waiver of any of the provisions of this Agreement shall be valid unless in writing and signed by the party against whom it is sought to be enforced.

C. The representations, warranties and covenants contained in this Agreement shall remain operative and, except as otherwise provided herein, shall survive settlement on the purchase of the Property under this Agreement and the execution and delivery of the documents listed in Article 11 hereof for the Survival Period.

D. This Agreement shall be construed and interpreted in accordance with the laws of the District of Columbia, excluding its conflicts of laws and rules.

E. Purchaser shall not assign this Agreement except with Seller's prior written consent in Seller's sole and absolute discretion; provided, however, Purchaser may assign this Agreement,

without any consent of Seller but with prior written notice to Seller, to any affiliated entity of Purchaser which complies with Section 7.B.(viii) of this Agreement and in which Purchaser or its affiliates maintain an ownership interest and serves as operating member or general partner and provided that such assignment does not subject the transaction under this Agreement to any delay; provided, however, that such assignment shall not release Purchaser from its obligations and liabilities under this Agreement.

F. This Agreement may be executed electronically and in counterparts, and all counterparts so executed shall constitute one Agreement of Sale, binding upon all of the parties hereto, notwithstanding that all of the parties are not signatory to the same counterpart.

G. [Intentionally omitted.]

H. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given (i) upon receipt, if delivered by hand or (ii) upon the earlier of one (1) Business Day following sending or actual delivery if sent by Federal Express:

(i) if to Seller, addressed to:

Office of the President
The George Washington University
1918 F Street, N.W.
Garden Level
Washington, D.C. 20052

with a copy to:

Vincent Mark J. Policy, Esq.
Greenstein DeLorme & Luchs, P.C.
801 17th Street, N.W.
Suite 1000
Washington, D.C. 20006

and with a copy to:

Charles Barber, Esq.
General Counsel and Vice President
Office of the Vice President
and General Counsel
The George Washington University
2000 Pennsylvania Avenue, N.W.
Suite 305
Washington, D.C. 20006

(ii) if to Purchaser, addressed to:

Government of the District of Columbia
Department of General Services

3924 Minnesota Avenue, NE, 6th Floor
Washington, D.C. 20019
Attention: Director

With a copy to:

Government of the District of Columbia
Department of General Services
3924 Minnesota Avenue, NE, 6th Floor
Washington, D.C. 20019
Attention: General Counsel

and, in the event of an alleged default by Purchaser, an additional copy to:

Government of the District of Columbia
Office of the Attorney General for the District of Columbia
400 6th Street, NW
Washington, DC 20001
Attention: Commercial Division, Real Estate Section

Any of the parties may effect a change of address by written notice to the other parties hereto.

I. [Intentionally omitted].

J. Purchaser shall not record this Agreement or any memorandum or other notice of this Agreement in any public office or public records without the express written consent of Seller, in Seller's sole and absolute discretion. A breach by Purchaser of this covenant shall constitute a material default by Purchaser under this Agreement.

K. If any portion of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall remain in full force and effect.

L. Seller and Purchaser expressly waive any right to trial by jury of any claim, demand, action, cause of action, or proceeding arising at any time under or with respect to this Agreement, or in any way connected with, or related to, or incidental to, the dealings of the parties with respect to this Agreement or the transaction related to this Agreement.

M. Purchaser and Seller each acknowledge that: (i) they have been represented by independent counsel in connection with this Agreement; (ii) they have executed this Agreement with the advice of that counsel; and (iii) this Agreement is the result of negotiations between the parties and the advice and assistance of their respective counsel. The fact that this Agreement was prepared by Seller's counsel as a matter of convenience shall have no import or significance. Any uncertainty or ambiguity in this Agreement shall not be construed against Seller because Seller's counsel prepared this Agreement in its final form.

18. Soil Disclosure. In accordance with District of Columbia Code §42-608(b), Seller hereby advises Purchaser that the characteristic of the soils of the Property as described by the Soil Conservation Service of the United States Department of Agriculture in the Soil Survey of the District of Columbia published in 1976, as amended, and as shown on the Soil Maps of the District of Columbia is urban land. Further information about the characteristic of soils on the Property may be obtained by Purchaser, at Purchaser's sole cost and expense, from a private soil testing laboratory, the District of Columbia Department of Environmental Services or the Soil Conservation Service of the Department of Agriculture. The foregoing is given pursuant to District of Columbia statutory requirements and does not constitute a representation or warranty by Seller as to soil characteristics or conditions.

19. Underground Storage Tank Disclosure. In accordance with the requirements of the D.C. Underground Storage Tank Management Act of 1990, as amended by the District of Columbia Underground Storage Tank Management Act of 1990 Amendment Act of 1992 (D.C. Code 6-995.1 et seq.) (the "Act") and the D.C. Underground Storage Tank Regulations, 20 DCMR Chapters 55-68 (the "Regulations"), Seller hereby informs Purchaser that Seller has no knowledge of the existence or removal during Seller's ownership of the Property of any "underground storage tanks" as that term is defined in the Act and the Regulations. Information pertaining to underground storage tanks and underground storage tank removals of which the D.C. Government has received notification is on file with the D.C. Department of Consumer and Regulatory Affairs, Environmental Regulation Administration, Underground Storage Tank Branch, 2100 Martin Luther King, Jr. Avenue, S.E., Washington, D.C., telephone (202) 404-1167.

20. Lead in Paint Disclosure.

A. Lead Warning Statement. Every buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessment or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended to Purchaser prior to purchase.

B. Seller's Disclosure. Seller has delivered the Lead Based Paint Disclosures to Purchaser (both Federal and District of Columbia). Except as disclosed in the Lead Based Paint Disclosures, Seller discloses that, to the best of Seller's knowledge, the Property was built prior to 1978, and Seller has no knowledge of any lead-based paint present at the Property.

C. Purchaser's Acknowledgment. Purchaser acknowledges that it has received the Lead Based Paint Disclosures described above. Purchaser acknowledges receipt of the EPA pamphlet Protect Your Family from Lead in Your Home, which can also be found at <http://www.epa.gov/lead/pubs/leadpdf.pdf>.

21. Confidentiality. The parties will maintain the confidentiality of the terms of the transactions and the contents of this Agreement and transaction documents that are not recorded in the land records of the District of Columbia, except that Purchaser may disclose (i) the terms of this Agreement to its potential investors, lenders, and Purchaser's and such potential investors' and lenders' accountants and attorneys, and (ii) material terms which are necessary or required to be disclosed in connection with its due diligence investigations and by any law and rules applicable to Purchaser or its affiliates, and Seller may disclose material terms to Seller's trustees, officers, attorneys or tax accountants.

22. Business Day. As used herein, "Business Day" means any day except any Saturday, any Sunday, or any day which is a legal holiday in the District of Columbia or any day on which banking institutions are authorized or required by law or other governmental action to close. In this Agreement, the term "day" refers to a calendar day unless the provision explicitly states that the term "Business Day" is intended. If a calendar day deadline shall fall on a non-Business Day, the deadline shall be automatically extended to the next following Business Day.

23. Conflict of Interest; Purchaser's Representatives Not Individually Liable. No member, official or employee of the District of Columbia shall have any personal interest, direct or indirect, in this Agreement, nor shall any member, official or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, limited liability company, partnership, joint venture, association, trust, or other entity in which he or she is, directly or indirectly, interested. No member, official or employee of Purchaser shall be personally liable to Seller, or any successor in interest, in the event of any default by Purchaser or for any amount which may become due to Seller, or any successor in interest, or on any obligations under the terms of this Agreement or in any manner arising herefrom. No member, official or employee of Seller shall be personally liable to Purchaser, or any successor in interest, in the event of any default by Seller or for any amount which may become due to Purchaser, or any successor in interest, or on any obligations under the terms of this Agreement or in any manner arising herefrom; provided, however, that the foregoing limitation of liability is not a release of claims under D.C. Official Code §§ 2-381.01, *et. seq.*, as may be amended from time to time.

24. No Third Party Beneficiaries. Each party intends that this Agreement shall not benefit, or create any right or cause of action in or on behalf of any Person other than the Parties hereto.

25. Not a Contract for Goods or Services. This Agreement is not intended to be, nor shall it be deemed or construed to be a contract for goods or services. Nothing contained in this Agreement, and no future action or inaction by Purchaser under this Agreement, shall be deemed or construed to mean that Purchaser has contracted with Seller to perform any activity at the Property that is not ancillary to the conveyance of an interest in real property. Seller expressly acknowledges that Purchaser is prohibited by law from entering into contracts for goods and services without following the procedures set forth in the Procurement Practices Reform Act of 2010, D.C. Official Code § 2-351.01, *et seq.*, as may be amended from time to time, or any other applicable procurement authority.

26. Authority. Execution of this Agreement by Purchaser shall be subject to authorization by the Council of the District of Columbia pursuant to § 451 of the District Charter (D.C. Official Code § 1-204.51 (2001)), as may be amended from time to time (“**Council Approval**”). Purchaser and Seller acknowledge that (a) Purchaser shall not execute this Agreement unless it has received Council Approval, (b) Council Approval cannot occur without the Parties having agreed upon an execution version of this Agreement and Seller having executed this Agreement, and (c) Council Approval requires that Purchaser obtain, among other things, a Citywide Clean Hands Certificate for Seller and an appraisal of the Property, each of which must be acceptable to Purchaser.

27. Anti-Deficiency Limitations. The following limitations exist as to each and every purported obligation of Purchaser set forth in this Agreement, whether or not expressly conditioned:

A. The obligations of Purchaser to fulfill any financial obligation pursuant to this Agreement or any subsequent agreement entered into pursuant to this Agreement to which Purchaser is a party (an “**Other Agreement**”; together with this Agreement, “**Any Agreement**”), or referenced in Any Agreement, are and shall remain subject to the provisions of (a) the federal Anti-Deficiency Act, 31 U.S.C. §§ 1341-1351 and 1511-1519 (2004), and D.C. Official Code §§ 1-206.03(e) and 47-105 (2012 Repl.); (b) the District of Columbia Anti-Deficiency Act, D.C. Official Code §§ 47-355.01 et seq. (2012 Repl. and 2014 Supp.) ((a) and (b) collectively, the “**Anti-Deficiency Acts**”); and (c) § 446 of the District of Columbia Home Rule Act, D.C. Official Code § 1-204.46 (2012 Repl.), as each may be amended from time to time and each to the extent applicable to Any Agreement. Pursuant to the Anti-Deficiency Acts, nothing in this Agreement shall create an obligation of Purchaser in anticipation of an appropriation by the United States Congress (“**Congress**”) for such purpose, and Purchaser’s legal liability for the payment of any financial obligation, including but not limited to the Purchase Price, under Any Agreement shall not arise or obtain in advance of the lawful availability of appropriated funds for the applicable fiscal year as approved by Congress and the District of Columbia (references in this Section to “District of Columbia” shall mean the District of Columbia as a sovereign entity, and not as a purchaser under this Agreement).

B. If no appropriation is made by the District of Columbia or Congress to pay any financial obligation, including, but not limited to the Purchase Price, under Any Agreement for any period after the District of Columbia fiscal year for which appropriations have been made, and in the event appropriated funds for such purposes are not otherwise lawfully available, Purchaser shall not be liable to make any payment under Any Agreement upon the expiration of any then-existing appropriation.

C. Notwithstanding the foregoing, no officer, employee, director, member or other natural person or agent of the District of Columbia shall have any personal liability in connection with a breach of the provisions of this Section or in the event of a default by Purchaser under Any Agreement.

D. Neither this Agreement nor any Other Agreement shall constitute an indebtedness of the District of Columbia nor shall it constitute an obligation for which the District of Columbia is

obligated to levy or pledge any form of taxation or for which the District of Columbia has levied or pledged any form of taxation.

E. No agent, employee, contractor or officer of Purchaser is authorized to obligate or expend any amount under Any Agreement unless such amount has been appropriated by act of Congress and is lawfully available.

28. Campaign Finance Reform Amendment Act of 2018.

A. This Agreement is subject to the Campaign Finance Reform Amendment Act of 2018 (D.C. Law 22-250; D.C. Official Code § 1-1001.03 *et seq.*) (including the regulations promulgated in connection therewith, “**CFRAA**.” If Seller is a covered contractor, (i) Seller represents that neither Seller nor any of its principals has made a contribution to a prohibited recipient during a prohibited period, and (ii) Seller covenants that neither Seller nor any of its principals shall make a contribution to a prohibited recipient during a prohibited period.

B. Seller acknowledges and agrees that, notwithstanding any provision herein to the contrary, under CFRAA Seller may be considered to have breached the terms of this Agreement if Seller or any of its principals makes a contribution in violation of CFRAA. Seller further acknowledges and agrees that, in such event, (i) Purchaser shall have the discretion to terminate this Agreement (subject to and in accordance with the provisions of Section 13); and (ii) Seller may also be disqualified from eligibility for future District of Columbia government contracts, including the extension or modification of any existing contract, for a period of four (4) calendar years after the date of determination that a violation under CFRAA has occurred.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first hereinabove written.

WITNESS:

SELLER

THE GEORGE WASHINGTON UNIVERSITY, a
federally chartered corporation

By: [Signature]
Name: KAREN ZINN

By: [Signature]
Mark S. Wrighton
Its: President
Date: MAY 19, 2023

WITNESS:

PURCHASER

DISTRICT OF COLUMBIA, a municipal
corporation, acting by and through its Department
of General Services

By: _____
Name: _____

By: _____
Delano Hunter
Its: Acting Director
Date: _____

Approved as to Legal Sufficiency for the District of Columbia by:
Office of the General Counsel for the Department of General Services

By: _____
Senior Assistant General Counsel

WITNESS:

SETTLEMENT AGENT

FIDELITY NATIONAL TITLE INSURANCE
COMPANY

By: [Signature]
Name: JAMES JANG

By: [Signature]
Elizabeth S. Ussery
Its: Vice President
Date: 5-23-2023

EXHIBITS

Exhibit A	Legal Description of the Property
Exhibit B	Excluded Personal Property
Exhibit C	Permitted Title Exceptions (under Article 2.A.(ii) of the Agreement of Sale)
Exhibit D	[Intentionally Omitted]
Exhibit E	Form of Special Warranty Deed
Exhibit F	Form of Assignment and Assumption Agreement
Exhibit G	Disclosure of Dual Representation
Exhibit H	Proposed Timeline
Exhibit I	Change of Ownership Disclosure Acknowledgment Letter

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

All that certain lot or parcel of land together with all improvements thereon located and being in the City of Washington in the District of Columbia and being more particularly described as follows:

All of Original Lot numbered seven (7) in Square numbered Seventy-two (72) situated entirely in the District of Columbia, as the same set forth on that certain Plat of Subdivision made July 27, 1796 by the Commissioners of the District of Columbia and Robert Peter, recorded same date in Original Records of Squares Book 1, page 72, among the records of the Office of the Surveyor of the District of Columbia, being more particularly described as follows:

BEGINNING at a point, being the common front corner of Original Lots 6 and 7 in Square 72, said point lying on the south line of New Hampshire Avenue, N.W. (120 feet wide Public Street); binding on and running with said south line of New Hampshire Avenue, N.W. North $36^{\circ}09'14''$ East, 64.667 feet (per record), North $36^{\circ}10'00''$ East, 64.68 feet (per survey) binding onto a point being the northwesterly corner of said Original Lot 7; thence, departing said south line of New Hampshire Avenue, N.W. binding on and running with the property outline of said Original Lot 7, the following four (4) record and survey courses and distances:

1. South $53^{\circ}50'46''$ East, 184.83 feet (per record), South $53^{\circ}50'00''$ East, 185.88 feet (per survey); thence
2. Due South, 29.13 feet (per record), 28.78 feet (per survey); thence
3. Due West, 70.00 feet (per record), 70.21 feet (per survey); thence
4. North $53^{\circ}50'46''$ West, 145.417 feet (per record), North $53^{\circ}50'00''$ West, 146.18 feet (per survey) to the point of beginning, containing 11,693 Square feet or 0.26843 of an acre of land (per record), more or less and 11,747 Square feet or 0.26967 of an acre of land (per survey), more or less.

EXHIBIT B

EXCLUDED PERSONAL PROPERTY

1. Furniture
2. All locks (GWorld) on all doors (including apartment and others) and all equipment (including power supplies and card readers and communication devices) supporting the GWorld system
3. All telecommunications equipment and telecommunications circuitry and panels relating to alarms, elevators, and CCTV
4. All trademarks, trade names, service marks, symbols, logos, copyrighted material, and other intellectual property rights held by Seller, including, without limitation, the name “The George Washington University” and any of its variants (the “GW Intellectual Property”); and signs and other fixtures, personal property and any other matter or thing at the Property which are or contain any of the GW Intellectual Property
5. Off-site communications and servers, dedicated phone lines, network video recorders and/or intercom servers/internet connections, associated with GW-installed equipment that may remain on site (e.g., SkiData parking gate)
6. Network video recorders, network switch infrastructure, and wireless access equipment

EXHIBIT C

Permitted Title Exceptions (under Article 2.A.(ii) of the Agreement of Sale)

Permitted Exceptions:

1. All matters set forth in Schedule B, Part II, Exceptions, of Commitment Number DC2200855 issued by Fidelity National Title Insurance Company
2. Consent Settlement Order, dated March 26, 2009 with Permitted Tenants and Final Order, dated July 15, 2009 by D.C. Office of Administrative Hearings, both of which are not terminable.

EXHIBIT D

[INTENTIONALLY OMITTED]

EXHIBIT E

FORM OF SPECIAL WARRANTY DEED

Tax ID Number: _____

AFTER RECORDATION,
PLEASE RETURN TO:

Attn:

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of the ____ day of _____, 2023, by and between _____, a _____, as grantor ("**Grantor**"), whose address is _____, and _____, a _____, as grantee ("**Grantee**"), whose address is _____.

WITNESSETH:

That for and in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant, bargain, sell and convey, with Special Warranty, unto said Grantee, that certain property located in the District of Columbia as is more particularly described in Exhibit A attached hereto, together with all improvements thereon and all rights and appurtenances pertaining to such property, including without limitation, all of Grantor's right, title and interest in and to (i) all minerals, oil, gas and other hydrocarbon substances thereon, (ii) all adjacent public strips, streets, roads, alleys and rights-of-way, open or proposed, (iii) all easements, privileges and hereditaments, whether or not of record, and (iv) all access, air, water, riparian, development, utility and solar rights (collectively, the "**Property**").

TO HAVE AND TO HOLD the Property, together with each and every title, right, privilege, appurtenance and advantage thereunto belonging, or in anywise appertaining, unto and for the use, benefit and behoof of Grantee, its successors and assigns, in fee simple forever.

This conveyance is made subject to easements, conditions, encumbrances and restrictions of record insofar as they may lawfully affect the Property.

Grantor hereby covenants that it will execute such further assurances of said Property as may be requisite.

[NO FURTHER TEXT ON THIS PAGE; SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned has caused this Special Warranty Deed to be executed as of the date first above written.

GRANTOR:

[INSERT SIGNATURE BLOCK]

District of Columbia) ss:

On this the ____ day of _____, 200_, before me, the undersigned officer, personally appeared _____, the _____ of Grantor, known to me (or satisfactorily proven) to be the person whose name is subscribed to within this instrument and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires: _____

[Notarial Seal]

EXHIBIT A
(to Special Warranty Deed)

LEGAL DESCRIPTION

[TO BE INSERTED]

EXHIBIT F

FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

ASSIGNMENT AND ASSUMPTION OF LANDLORD'S INTEREST IN LEASES

_____, a _____ (“**Assignor**”), and
_____, a _____ (“**Assignee**”), hereby enter into this
ASSIGNMENT AND ASSUMPTION OF LANDLORD'S INTEREST IN LEASES (this
“**Assignment**”) as of _____, 20__ (the “**Effective Date**”).

RECITALS:

WHEREAS, by Deed of even date herewith, Assignor conveyed to Assignee the property described on Exhibit A attached hereto and made a part hereof, together with all improvements located thereon (the “**Property**”); and

WHEREAS, in connection with the conveyance of the Property to Assignee, Assignor desires to transfer to Assignee all of Assignor's right, title and interest in, to and under all leases, rents and security deposits relating to the Property as described in this Assignment.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid to Assignor, the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

- (1) Assignment. Assignor does hereby sell, transfer, assign and convey unto Assignee all of Assignor's right, title and interest in and to the leases described on Exhibit B attached hereto (the “Leases”), and the guaranties (the “Guaranties”) and security deposits (the “Security Deposits”), if any, described on Exhibit B attached hereto.
- (2) Acceptance and Assumption. Assignee hereby accepts the foregoing assignment of the Leases, Security Deposits, and Guaranties on the terms and conditions set forth in this Assignment and agrees to assume, fulfill, perform and discharge all the various liabilities, duties, covenants, obligations and agreements of the landlord under or with respect to the Leases, Security Deposits, and Guaranties from and after the Effective Date.
- (3) Successors and Assigns. This Assignment shall inure to the benefit of, and be binding upon, the successors, executors, administrators, legal representatives and assigns of the parties hereto.
- (4) Governing Law. This Assignment shall be construed under and enforced in accordance with the laws of the District of Columbia without regard to conflict of law principles.

- (5) Counterparts. This Assignment may be executed in multiple counterparts which shall together constitute a single document. Electronic and facsimile signatures shall be deemed to be the equivalent of original signatures for purposes of this Agreement.

[NO FURTHER TEXT ON THIS PAGE; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first above written.

ASSIGNOR:

THE GEORGE WASHINGTON UNIVERSITY,
a federally chartered corporation

By: _____

Its: President

ASSIGNEE:

DISTRICT OF COLUMBIA, a municipal
corporation, acting by and through its Department of
General Services

By: _____
Delano Hunter

Its: Acting Director

Approved as to Legal Sufficiency for the District of Columbia by:
Office of the General Counsel for the Department of General Services

By: _____
Senior Assistant General Counsel

EXHIBIT A
(To Assignment and Assumption of Landlord's Interest in Leases)
LEGAL DESCRIPTION
[TO BE INSERTED]

EXHIBIT B
(To Assignment and Assumption of Landlord's Interest in Leases)
SCHEDULE OF LEASES, GUARANTIES AND SECURITY DEPOSITS

1.		
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EXHIBIT G

DISCLOSURE OF DUAL REPRESENTATION

DISCLOSURE OF DUAL REPRESENTATION

The undersigned do hereby acknowledge disclosure that:

The licensee.....

(Name of Broker, Firm, Salesperson or Property Manager as applicable) represents more than one party in this real estate transaction as indicated below:

..... Seller(s) and Buyer(s)

..... Landlord(s) and Tenant(s).

The undersigned understands that the foregoing dual representative may not disclose to either client or such client's designated representative any information that has been given to the dual representative by the other client within the confidence and trust of the brokerage relationship except for that information which is otherwise required or permitted by The District of Columbia Real Estate Licensure Act of 1982 Amendments Act of 1996 to be disclosed. The undersigned by signing this notice do hereby acknowledge their informed consent to the disclosed dual representation by the licensee.

.....
Date	Name (One Party)
.....
Date	Name (One Party)
.....
Date	Name (Other Party)
.....
Date	Name (Other Party)

EXHIBIT H

PROPOSED TIMELINE

Dates	Task
5/8 to 5/19	Finalize purchase and sale agreement ("PSA")
5/19	Seller executes PSA
5/19	60-Day Inspection Period commences
5/19	DGS send Notice Letter to ANC, Council and other relevant stakeholders
5/19	DGS to release title and survey, capital needs assessment, phase I environmental and appraisal (key due diligence studies)
5/19 to 5/26	Complete council package and route through DGS
5/26 to 6/16	Routing council package through OPLA (2 to 4 weeks)*
6/16 to 6/30	Council 10 Business Day passive approval** (Deemed Approved 6/30)
6/30 to 7/5	DGS countersigns PSA
7/15/2023	Council Recess begins
7/18	Inspection Period ends (60 days from Seller execution of PSA)
7/18/2023 to 8/17/2023	Closing (within 30 days of Inspection Period expiration)

* In order for the Agreement to be submitted to Council, the parties will have agreed upon an execution version of the Agreement, Seller has executed the Agreement and the Office of Policy and Legislative Affairs ("OPLA") has reviewed the Agreement and related documentation (OPLA's review can take 5 to 15 days, the chart above reflects three weeks).

**In order for the District to execute the Agreement, the Agreement must be approved by the Council of the District of Columbia following a 10-day passive approval period (i.e., the Agreement will be deemed approved by Council without Council action after 10 days).

EXHIBIT I

[CLOSING DATE]

The Aston
1129 New Hampshire Avenue, NW
Portfolio Manager Property ID: 1419790
DC Real Property ID: 00720007

RE: Change of Ownership Disclosure Acknowledgement for The Aston

This letter outlines actions of The George Washington University, a federally chartered corporation (hereafter the “Seller”), and the District of Columbia, a municipal corporation, acting by and through its Department of General Services (hereafter the “Buyer”), regarding the transfer of The Aston located at 1129 New Hampshire Avenue, NW (the “Property”). Buyer acknowledges that the Property is part of Seller’s Foggy Bottom campus (as defined under 20 DCMR § 3599), which campus is in a Compliance Cycle. Buyer acknowledges responsibility for all compliance procedures per 20 DCMR §§ 3517–3521, including final energy performance requirements, reporting/verification requirements, and paying any alternative compliance penalty if the Property fails to demonstrate complete implementation of a compliance pathway at the end of Compliance Cycle or any fines if the Buyer violates a provision in 20 DCMR §§ 3517–3520.

Both parties understand the regulatory requirements. Seller attests that it has provided to Buyer, and Buyer acknowledges receipt of, the following information required by 20 DCMR § 3519.13 prior to the transfer or sale of the Property:

- any information, plans, or reports submitted to the District of Columbia Department of Energy and Environment (DOEE) as required by any Foggy Bottom campus (of which the Property is a part) approved BEPS Pathway (20 DCMR §§ 3519.2, 3519.5, 3519.6, and 3519.8),
- the most recent complete and accurate District Benchmark Results and Compliance Report for the building as required under 20 DCMR §§ 3513 through 3516, and
- information describing any progress toward meeting the Foggy Bottom campus (of which the Property is a part) energy performance requirements as applicable under 20 DCMR § 3518.

Buyer acknowledges that it is responsible for notifying DOEE of the transfer of ownership of the Property within 60 days of sale as required by 20 DCMR § 3519.14, which may be completed by submitting a copy of this signed letter to DOEE at <https://dc.beam-portal.org/helpdesk/tickets/submit/20/>.

[signatures appear on next page]

SELLER:

THE GEORGE WASHINGTON UNIVERSITY,
a federally chartered corporation

By: _____
Name:
Title: President

BUYER:

THE DISTRICT OF COLUMBIA, a municipal
corporation, acting by and through its Department
of General Services

By: _____
Name: Delano Hunter
Title: _____